

23 July 2015

CHALLENGER ENERGY LTD

(ASX: CEL)

To: Australian Securities Exchange Limited

Notice Pursuant to Section 708A(5)(e) of the Corporations Act

Challenger Energy Ltd (the **Company**) gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) as follows:

- (a) On 23 July 2015 the Company issued 330,570 fully paid ordinary shares in the Company.
- (b) The shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
- (c) As at the date of this notice the Company has complied with:
 - The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - Section 674 of the Corporation Act.
- (d) As at the date of this notice there is no excluded information required to be disclosed under 708A(6)(e) of the Corporations Act.

For and behalf of Challenger Energy Ltd



Adrien Wing

CHALLENGER ENERGY LTD

Company Secretary

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CHALLENGER ENERGY (ASX code: CEL, CELO) is focused on the fast-emerging, world-scale shale gas province in South Africa's Karoo Basin. The Karoo is strategic, and central to the South African Government's agenda, given the country's power crisis and need for economic growth, jobs and infrastructure development. Through its South African subsidiary, Bundu Gas and Oil Exploration Pty Ltd, Challenger was first to recognise this opportunity and to apply for exploration rights in the Karoo - and has since been followed by Shell and Falcon Oil and Gas, which has brought Chevron in as a joint venture partner.